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Trading Floor Research

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Trading Floor

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07/28/21

This Trading Floor Research report is the weekly follow-up:

- *Comments on Facebook (FB) and Alphabet Inc CL A (GOOGL)*
- *New Buy signal in Utility Stocks sector*
- *Bicycle Therapeutics ADS (BCYC) sold*
- *Epsilon Energy Ltd. (EPSN). Added 7/14/21*
- *B.O.S Better Online Solutions (BOSC) added 6/03/21*
- *Eastside Distilling Inc. (EAST) added on 7/12/21 Hit first sell target.*
- *Sierra Oncology Inc. (SRRA) sold*
- *Docebo Inc. (DCBO) added on 7/27/21*

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Two cap weighted tech stocks show Elliot Wave completion

Inspecting the charts of two of the cap weighted tech stocks I wrote about a couple weeks ago, I show a very ominous completion of Elliot Wave impulse moves. The two stocks I am focusing on after reporting earnings are Facebook (FB) after the market close today, and Alphabet Inc. CL A (GOOGL) reported yesterday after the market close.

I use a trendline across price chart tops to map out the five Elliot Wave impulse moves higher. In both cases, they have achieved the trendline targets. (Refer to charts on following slides)

Facebook sold off in after hours trading after hitting its price target today. Alphabet Inc. CL A (GOOGL) rallied on earnings and tailed off its price target today. Both are showing a high probability of lower prices in the days and weeks to come.

This will make it much more difficult for the S&P cap weighted index to move higher if the cap weighted stocks that pushed it higher have achieved their price targets.

Amazon.com Inc. reports tomorrow. I will have comments this weekend.





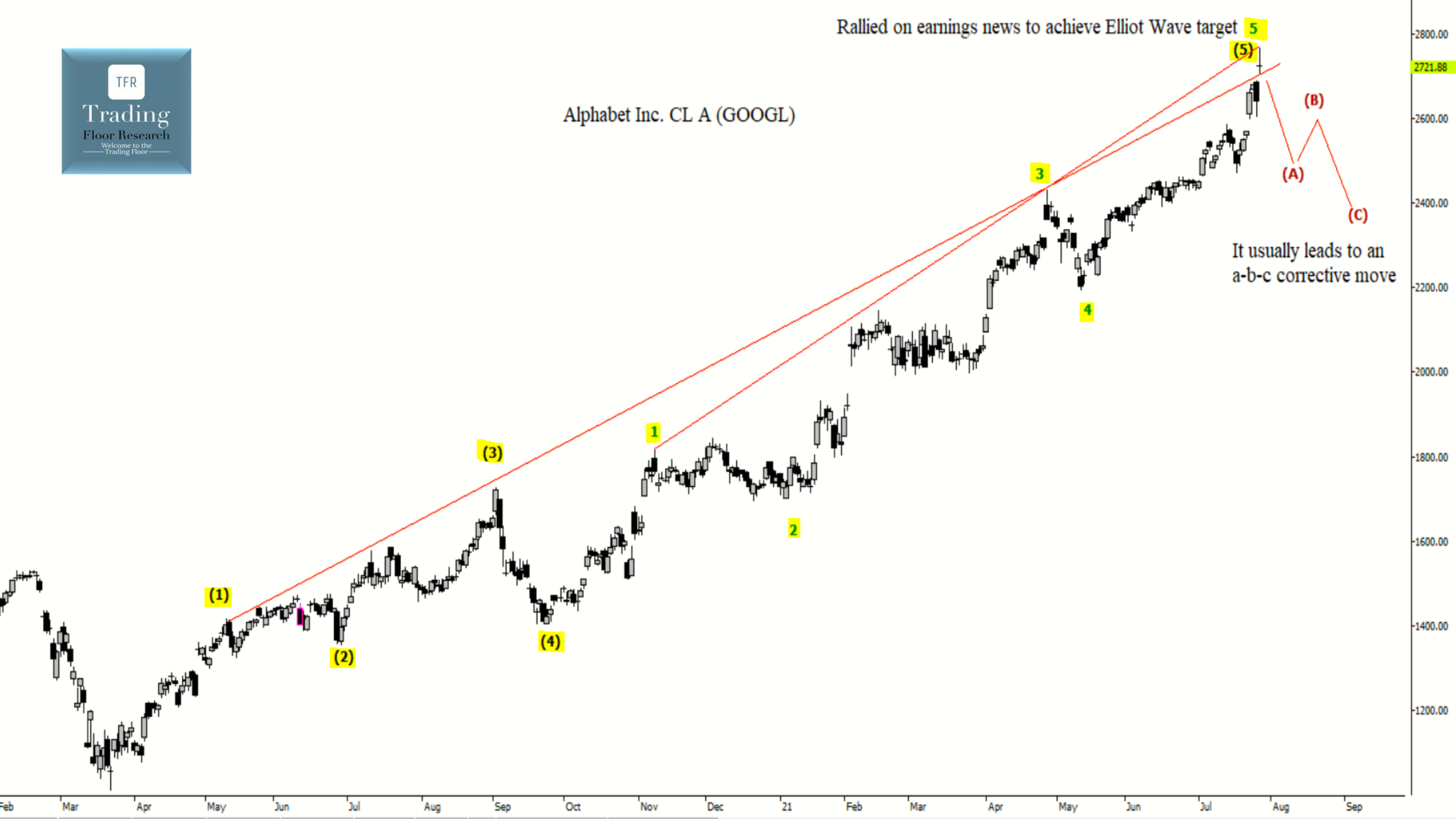
Facebook Inc. (FB)





Rallied on earnings news to achieve Elliott Wave target 5

Alphabet Inc. CL A (GOOGL)



It usually leads to an a-b-c corrective move

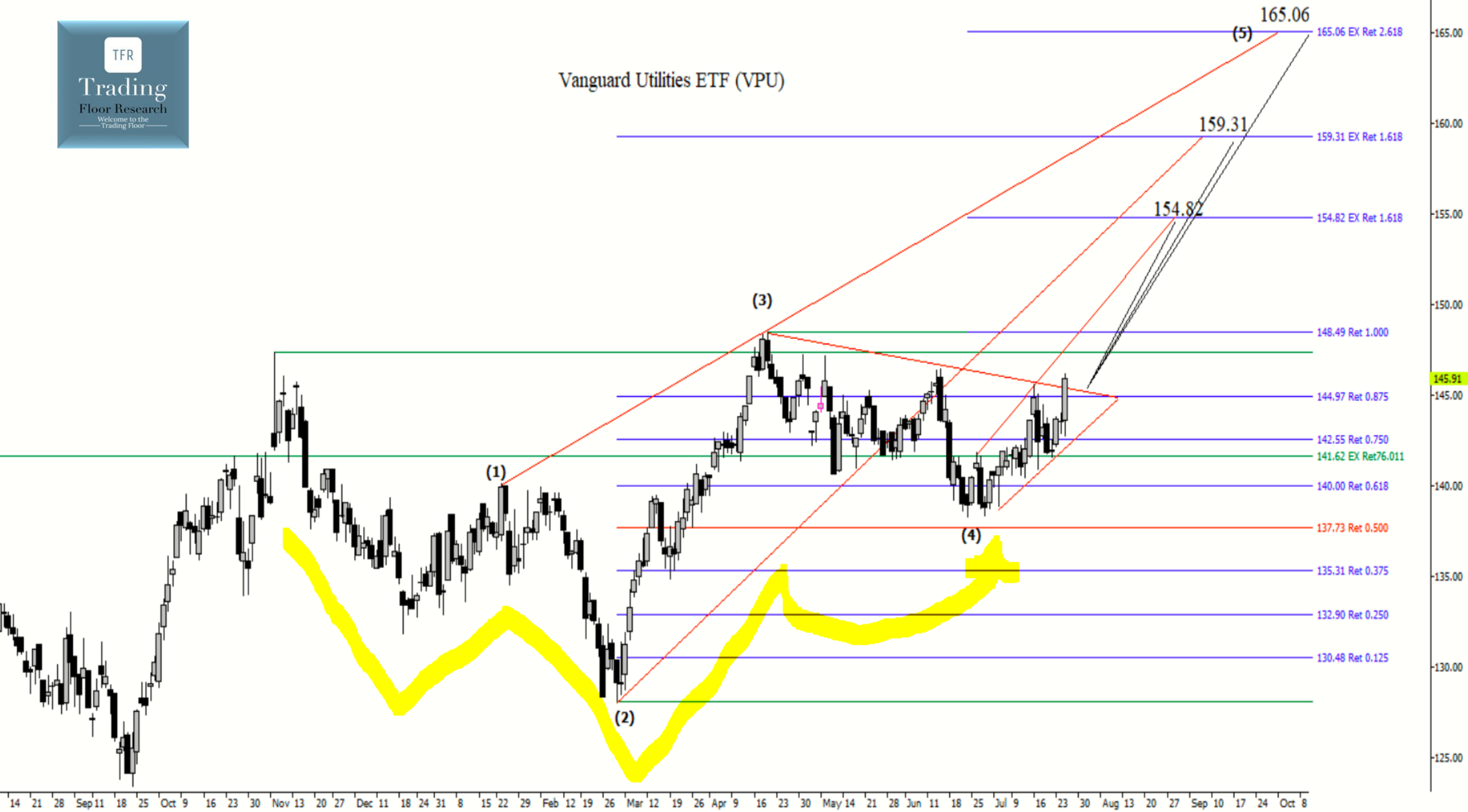
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- New Buy candidate: **Vanguard Utilities ETF (VPU)**
- **Utilities Stock Sector gave a buy signal yesterday.**
- **Today the Utility Sector did a throwback into the trendline. A technical throwback is a good place to accumulate shares. (Refer to chart)**
- A way to own the Utilities sector is the Vanguard Utilities ETF (VPU). It pays a 2.89% dividend yield.
- A low volatility place to park money in this back-and-forth market.
- Industry Group: **Utility-Diversified**. The group currently ranks as the 139th strongest industry group in the market out of 197 and is up 7.28% YTD.
- The utility stock sector includes Utility-Water Supply, Utility Electric Power, Utility Gas Distribution, and Utility Diversified.
- VPU is breaking out of a double bottom base-with-handle pattern that started 11/09/20.
- VPU closed above its trendline with above average volume yesterday and completed a buy signal.
- **Buy confirmation on VPU with a 30-minute close above 145.27 on above average volume.**
- Initiate position with at 3-star(***)).
- Under institutional accumulation with an Up/Down Volume ratio of 1.1.
- VPU closed at **144.92**.
- VPU VWAP is at 101.07.
- Sell target prices: **1st target is 154.82; 2nd target is 159.31, 3rd target is 165.06**
- Stop sell price: 30-minute **Close** below **141.62**.





Vanguard Utilities ETF (VPU)

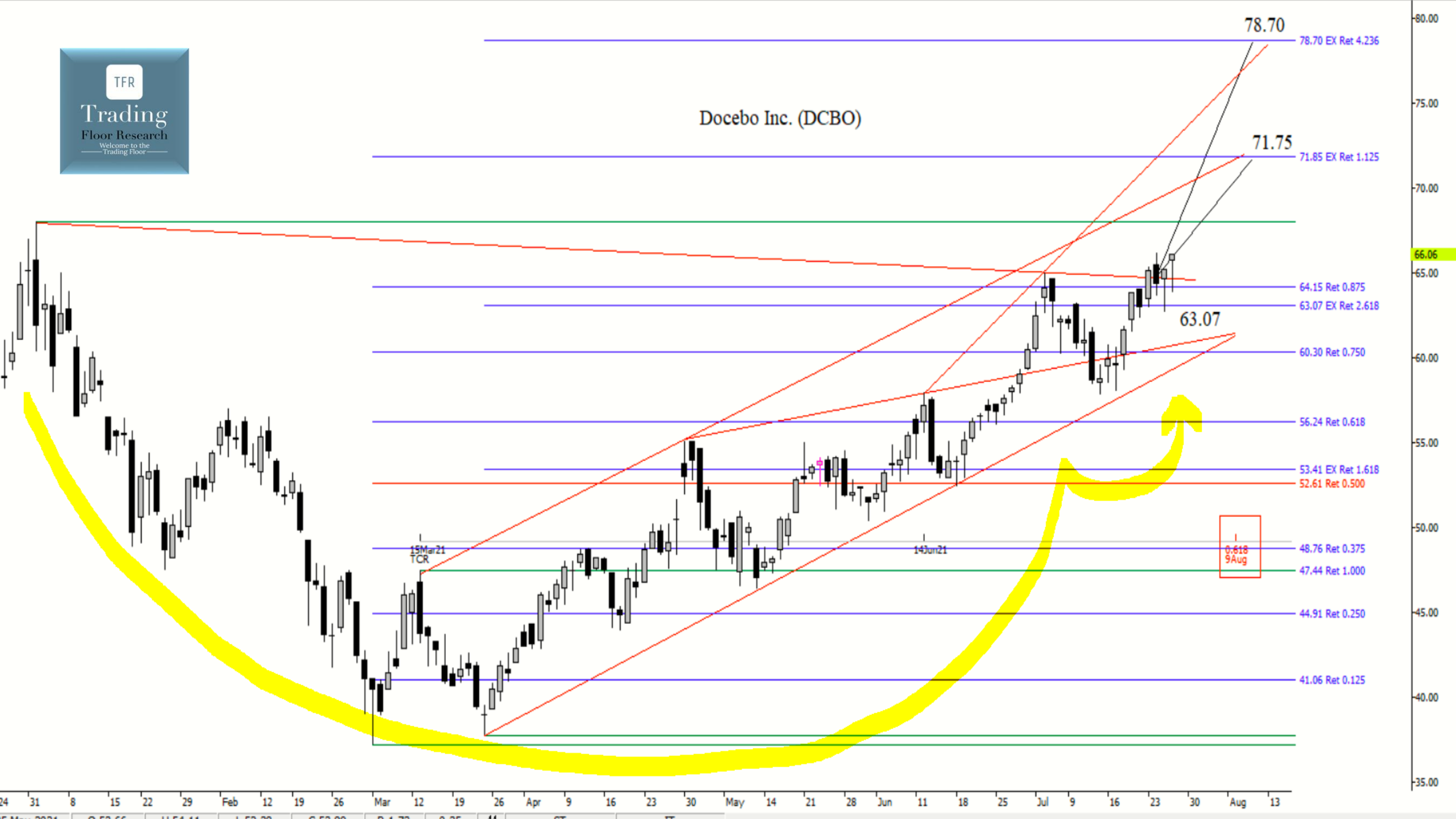


- **Docebo Inc. (DCBO)**
- Industry Group: **Computer Software Enterprise**. The group currently ranks as the 35th strongest industry group in the market out of 197 and is up +9.19% YTD. The industry group completed a questionable buy signal this last week. Therefore, we will keep position sizes small.
- DCBO is a Canadian based company that provides a cloud-based Artificial Intelligence learning platform to deliver training programs for corporations.
- DCBO is breaking out of an IPO cup-with-handle pattern that started 1/04/2021.
- DCBO closed above its trendline and handle of base with above average volume on Friday.
- Possible cycle turn date on August 9. Something to watch as trade progresses.
- Position is at 1-star(*).
- Under massive institutional accumulation with an Up/Down Volume ratio of 2.4.
- DCBO closed at **66.05**.
- DCBO VWAP is at 50.55.
- Sell target prices: **1st target is 71.75; 2nd target is 78.70**
- Stop sell price: End of day **Close** below **63.07**.





Docebo Inc. (DCBO)

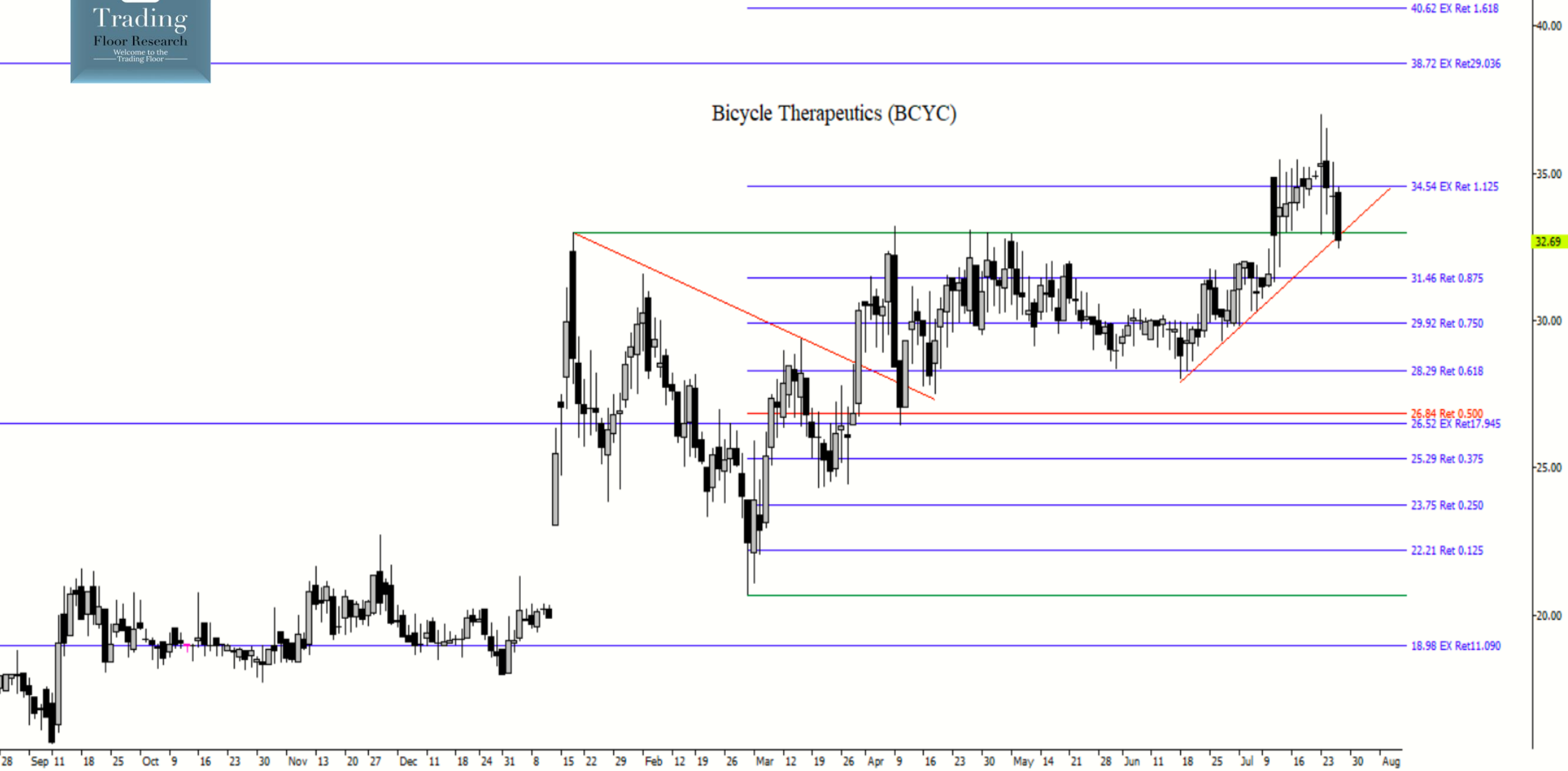


- **Bicycle Therapeutics ADS (BCYC)**
- Industry Group: **Medical Biomed/Biotech**. The group currently ranks as the 171st strongest industry group in the market out of 197 and is down -10.02% YTD. The industry group is in a sell signal. Therefore, any stock bought in this group is a speculative buy.
- This was a speculative buy. Therefore, we kept the stop very tight at 33.08 and a small position size.
- Closed at 32.69 and stopped out.
- Stop sell price: 30-minute **Close** below 33.08.





Bicycle Therapeutics (BCYC)

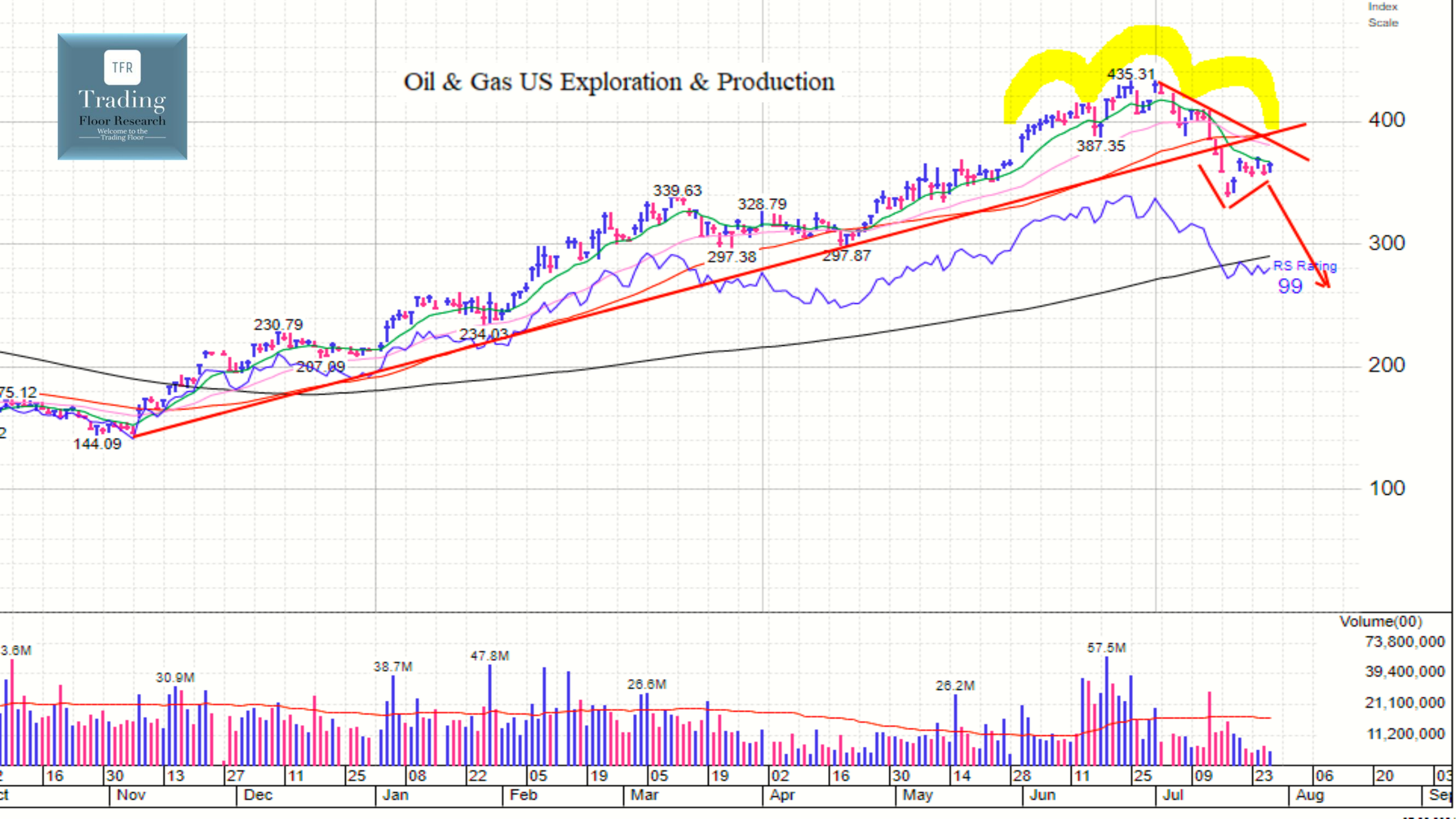


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- **Epsilon Energy Ltd. (EPSN)**
- EPSN closed below its Fibonacci support at 5.11, but the stock is still under massive accumulation. The weak Oil & Gas US Exploration industry group is putting downward pressure on EPSN.
- Continue to hold reduced position of this very strong stock but close the position if EPSN closes below 4.92. We can always buy it back when the group strength improves.
- Industry Group: **Oil & Gas US Exploration & Production**. The group currently ranks as the strongest industry group in the market out of 197 and is up 70.86% YTD.
- The strongest industry group in the market is in a downtrend. Not a good statement about the current health of this market.
- Oil & Gas US E & P group completed a head and shoulders top, closed below its rising trend line from the October 2020 lows, and closed at a 20-day low. The group is now in a downtrend and can't get above its 10-day moving average. The group looks like it wants to take another leg lower.
- After the industry group gave a sell signal, it sold off hard.
- The Energy sector and the Oil & Gas US Exploration & production industry group are technically broken and will take time to repair.
- **EPSN position is at 1-star(*)**
- EPSN is under institutional accumulation with an Up/Down Volume ratio of 2.3.
- **EPSN closed at 4.94.**
- ESPN VWAP is at 3.46
- Sell target prices: **1st target is 6.63; 2nd target is 9.10**
- **Stop sell price: Close below 4.92.**



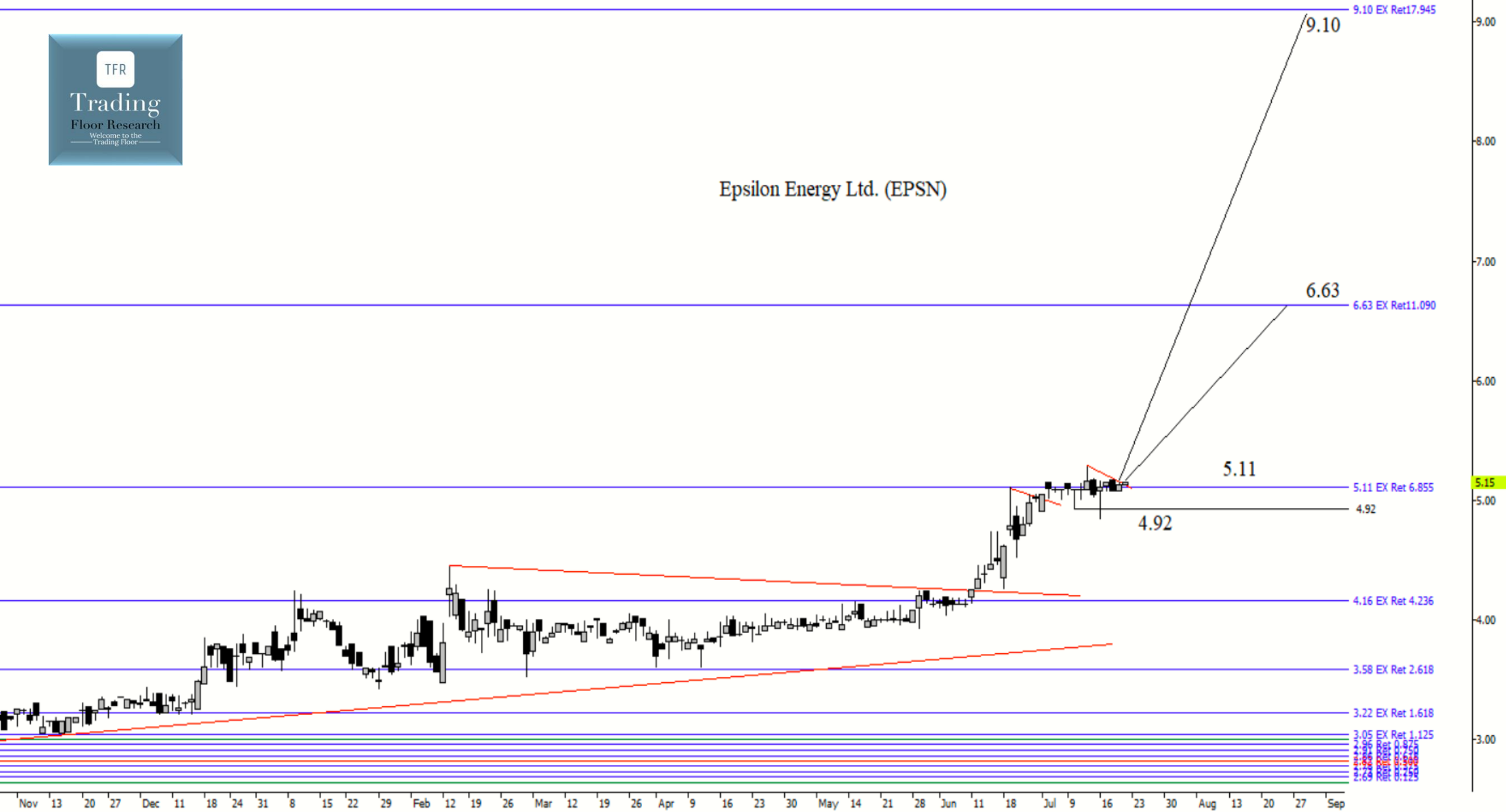


Oil & Gas US Exploration & Production





Epsilon Energy Ltd. (EPSN)



- **B O S Better Online Solutions (BOSC)**
- Industry Group: Computer-Networking. The group currently ranks as the 87th strongest industry group in the market out of 197 and is up 23.17% YTD. This group is one of the few that is still holding up.
- BOSC is an Israeli provider of robotics, RFID hardware, mobile solutions and supply chain products and services
- **BOSC is struggling after hitting its first target number last week at 4.50.**
- **Bad market conditions brought the stock back below 4.50 on Wednesday. Israeli stocks are strong and Computer Networking stocks are still strong. Give this position a little more room.**
- Position is at 1-star(*)
- Under institutional accumulation with an Up/Down Volume ratio of 2.8.
- BOSC closed at **3.88**.
- **Bought BOSC between 3.75 and 3.90.**
- BOSC VWAP is at 8.56.
- Sell target prices: **1st target 4.50, 2nd target is 6.39, 3rd target is 8.56**
- Stop sell price: **Close** below **3.34**.





B.O.S. Better Online Solutions (BOSC)



- Eastside Distilling Inc. (EAST)
- EAST hit it's first sell target range of 4.29-4.36 last week and sold off. That is why you should lock in profits at all target numbers in this market.
- EAST has been rallying higher the last two days. Yesterday was an accumulation day. The stock looks strong, but the industry group is very weak!
- Industry Group: **Beverages-Alcoholic**. The group currently ranks as the 182nd strongest industry group in the market out of 197 and is down -13.74% YTD. The industry group crashed last week on earnings news from Boston Beer Company (SAM). This makes the stock purchase more speculative.
- **Only for speculative positions**
- Portland Oregon producer and marketer of hand-crafted spirits. This includes bourbons and single malt whiskies.
- EAST broke out of a cup-with-handle pattern last week. The cup-with-handle started in February 2021, and the stock is trading at the same price it was in November 2019.
- EAST has a tiny float at 10.8 million shares, and averages less than 200,000 shares of trading a day. This could lead to some big upside moves.
- Position is at 1-star(*).
- Under massive institutional accumulation with an Up/Down Volume ratio of 3.4.
- EAST closed at **4.08**
- EAST VWAP is at 2.65.
- Sell target prices: **1st target is 4.29-4.36; 2nd target is 6.12-6.29**
- Stop sell price: **Close** below **3.06**.





Eastside Distilling, Inc. (EAST)



- Sierra Oncology Inc. (SRRRA)
- SRRRA closed below 19.30 on Monday and should have been sold
- Stop sell price: **Close** below **19.30**.





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